Banking Services in Faridabad

730. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that branches of Oriental Bank of Commerce in Faridabad (Haryana) have, recently, withdrawn some services to the disadvantage of account/deposit holders;

(b) whether it is also a fact that receipt of cheques/drafts presented for credit by account holders are refused acknowledgement and they are being forced to drop the cheques/drafts in unattended/Boxes at their own risk resulting in large scale missing credits;

(c) if so, what are the reasons therefor; and

(d) what action is proposed in the matter to safeguard the interests of account/deposit holders and improve banking services in Faridabad?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) No, Sir.

(b) to (d) Oriental Bank of Commerce have reported that with the objective of improving customer service and cutting down delays in deposit of cheques/drafts for collection, its branches in Faridabad have introduced an additional service under which the customers are encouraged to drop the cheques/drafts in a duly locked box. The customers' interest are fully protected as all the cheques are got specifically crossed in favour of the bank. According to Oriental Bank of Commerce, the system is functioning efficiently and no complaint about large scale missing credits has been received by them. The bank have also reported that whenever specifically requested by the customers, receipts of cheques/drafts presented for credit by account holders are also duly acknowledged.

बिहार द्वारा उपयोग में न लायी गयी धनराशियों का वापस किया जाना

731. **श्री शंकर दयाल सिंह : क्या वित्त** मंत्री यह बताने की कृपा करेंगे कि :

(क) बिहार सरकार द्वारा मार्च, 1992 माह के बाद उपयोग में न लायी गयी कितनी-कितनी आबंटित राशियां केन्द्रीय सरकार को वापस की गई हैं; और

(ख) इस संबध में ब्यौरा क्या है और उसके क्या कारण हैं ?

वित्त मंत्रालय में राज्य मंत्री (श्री शान्ताराम पोटदुखे) : (क) और (ख) 1991-92 में केन्द्रीय सहायता के रूप में बिहार सरकार को किये गये आबंटन में से राज्य ने केन्द्रीय सरकार को कोई भी निधि वापिस नहीं की है। तथापि 1990-91 की अपनी वार्षिक योजना के लिए बिहार सरकार द्वारा यथासूचित वास्तविक व्यय के आधार पर केन्द्रीय सहायता में 48.41 करोड रुपये की आनुपातिक कटौती की गई है। इस राशि में से 16.00 करोड़ रुपये की राशि 1991-92 में केन्द्रीय सहायता में से समायोजित की गई थी और 32.41 करोड़ रुपए की शेष राशि को 1992-93 में समायोजित किया जा रहा है।

Vacancies of Post of Customs Superintendent, Bombay

732. SHRI JOHN F. FERNANDES: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that six posts of superintendent of customs are lying vacant at Custom House, Bombay;

(b) if so, for how long these posts are lying vacant and what are the reasons for not holding D.P.C. within six months of last D.P.C. as per practice;

(c) what are the reasons for not preparing a stand by waiting list; and

(d) what steps Government are taking in this regard and to protect the seniority of the officers who are due for promotion and are loosing their seniority on the All India basis ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) to (d) These six posts of Superintendent of Customs (Preventive) fell vacant after June, 1991 and that too consequent upon promotion of Superintendents of Customs (Preventive) to that of group 'A' voluntary retirement and death. These vacancies could not be filled up as the panel of officers prepared for anticipated vacancies by the last D.P.C. held in June, 1991 had exhausted and no anticipated panel could be prepared for these unforseeable vacancies. The question of losing seniority on All India basis by the officers due for promotion does not arise as according to the extant instructions all the Heads of the Departments are required to hold D.P.C. for promotion to Group 'B' posts in the month of June every year.

Outflow of Currency from the Country

733. SHRI P. UPENDRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there has been a sudden rise in incidence of currency (both rupee and foreign exchange) outoow from the country in the recent past;

(b) if so, what are the reasons for this development; and

(c) what steps Government are taking to stop this outflow ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Capital flight generally occurs due to over-valuation of the exchange rate, financial sector imperfections, fiscal deficits and the risk factor related to domestic investment. However, it is difficult to estimate precisely the amount of capital light from the country.

(c) Government have taken a series of stabilisation and reform measures since July 1991 including exchange rate adjustment, the new industrial policy, partial convertibility of the Rupee, liberalisation of gold imports and a much liberalised export and import policy for 1992—97. These are expected to alleviate the problem of capital flight by reducing the incentives for sending capital out of the country through unofficial channels.

Foreign Collaborations Cleared by R.B.I.

734. SHRI P. UPENDRA : Will the Minister of FINANCE be pleased to state:

(a) what is the total number of foreign financial and technical collaborations cleared by the Reserve Bank of India since July, 1990;

(b) whether enterpreneurs from foreign countries are still wary of involvement in India; and

(c) if so, what steps Government are taking in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Reserve Bank of India has been giving approvals for foreign financial and technical collaborations w.e.f. 16th September, 1991. Till 25-4-1992, RBI has cleared 442 proposals for financial and technical participation. The investment involved is US $ 176.236 million.

(b) and (c) The response to the recent liberalisations announced by the Government has been encouraging. In 1991, the total foreign investment approvals amounted to Rs. 534.11 crores as against Rs. 128.32 crores in 1990.

Scheme for Compulsory Deposit of Foreign Exchange in R.B.I.

735. SHRI PRAKASH YASHWANT AMBEDKAR: Will the Minister of FINANCE be pleased to state:

(a) what is the amount of foreign exchange that Government will acquire due